



## **NEWS RELEASE**

For immediate release:  
July 17, 2014

Contact:  
Ashley Jared: 515.725.4934

# **Iowa Finance Authority Awards \$20,000 Grant to Habitat for Humanity of Boone and Greene Counties to Rehabilitate Affordable Home in Jefferson**

## ***State Housing Trust Fund Grant to Benefit Jefferson***

Des Moines – The Iowa Finance Authority Board of Directors recently awarded a \$20,000 grant to Habitat for Humanity of Boone and Greene Counties to assist with the acquisition and rehabilitation of a single-family home in Jefferson. The grant funding is made available through the State Housing Trust Fund's Project-Based Housing program. The program provides financing for the development of affordable single-family and multifamily housing units.

The grant will be used to acquire and rehabilitate a vacant home in Jefferson that was originally constructed in 1947. Once the project is completed, the home will be available for resale to a partner family who will receive financial, home repair, homeownership and foreclosure prevention education and must complete the required sweat equity hours prior to closing on the home.

"I commend Habitat for Humanity of Boone and Greene Counties for their efforts in revitalizing neighborhoods through rehabilitation projects such as this one," said Iowa Finance Authority Executive Director Dave Jamison. "The State Housing Trust Fund was created to be a resource to help move local housing priorities forward and this project is an example of that goal in action."

"The State Housing Trust is an excellent resource to help us fill funding gaps for vital affordable housing projects such as the one in Jefferson," said Erich Kretzinger, Executive Director of Habitat for Humanity of Boone and Greene Counties. "We have constructed 23 single-family homes for low-income home buyers and will be able to build many more thanks to partners like the Iowa Finance Authority."

The State Housing Trust Fund has provided more than \$42.3 million in funding to support 13,855 affordable housing units since the program's inception in 2003. These awards have leveraged an additional \$3.48 in other resources for every dollar of State Housing Trust Fund funding.

*The Iowa Legislature created the Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.*

###